

RESOLUTION 20-6

Testimony

Testimony of
Pacific Resource Partnership

City & County of Honolulu
Committee on Zoning, Planning and Housing
Councilmember Ron Menor, Chair
Councilmember Tommy Waters, Vice Chair

Thursday, January 23, 2020
10:00 a.m.

Dear Chair Menor, Vice Chair Waters and Members of the Committee:

Pacific Resource Partnership (PRP) appreciates the opportunity to present testimony to this Committee and voice its **strong support** for Resolution 20-6, which approves and authorizes the Mayor or the Mayor's designee to enter into a development agreement between the City and KG Kapolei Parkway, LLC, for the development of an affordable rental project at Kapolei Parkway.

The City and County of Honolulu needs to create more affordable housing opportunities for Oahu's residents. In 2015, DBEDT quantified the housing demand in the City and County of Honolulu at an additional 25,847, or 40% of the statewide demand for new housing between 2015 and 2025, of which 23,203 is the projected demand for more affordable housing for households with incomes at or below 140% of the area median income. In 2017, the ALICE report revealed that 46% of total households in the City and County of Honolulu struggle to make ends meet with a budget that does not allow for savings without sacrificing other necessities, such as childcare, food, healthcare, and transportation. Further, affordable housing and housing affordability are consistently ranked as major concerns for Oahu's residents.

In the Fall 2019 Report, PRP published its Hawaii Perspectives Report and found that the top two issues driving residents away are Hawaii's high cost of living (86%) and expensive housing (83%).

In order to address Oahu's housing crisis and to incentivize our local residents to stay in Hawaii, we need to support housing projects that provide more affordable housing opportunities, such as the Kapolei Parkway Affordable Rental Project. Given the above, PRP respectfully request this Committee's favorable decision on Resolution 20-6.

Thank you for this opportunity to submit written testimony.

